

Capital Change Notice

Section 1: Issuer information	
Name of issuer	Kiwi Property Group Limited (Kiwi Property)
NZX ticker code	KPG050
Class of financial product	Fixed-rate senior secured green bonds
ISIN (If unknown, check on NZX website)	NZKPGD0050L3
Currency	NZ\$
Section 2: Capital change details	
Number issued/acquired/redeemed	150,000,000
Nominal value (if any)	\$1.00
Issue/acquisition/redemption price per security	\$1.00
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Fully paid up
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	100%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>An amount equal to the proceeds of this issue will be allocated to refinance low carbon and energy efficient buildings that meet the eligibility criteria set out in Kiwi Property's Sustainable Debt Framework dated March 2020 and, consistent with this, Kiwi Property will apply the net proceeds of this issue to repay existing debt of the Kiwi Property group.</p> <p>Specific authority for the issue: the resolutions passed by the board of directors of Kiwi Property on 27 June 2021.</p>
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	150,000,000
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A

Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	The resolutions passed by the board of directors of Kiwi Property on 27 June 2021. Rule 1.14
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	As set out in the term sheet dated 9 July 2021.
Date of issue/acquisition/redemption	19 July 2021
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Gavin Parker, Chief Financial Officer
Contact person for this announcement	Gavin Parker
Contact phone number	+64 9 359 4012
Contact email address	gavin.parker@kp.co.nz
Date of release through MAP	19 July 2021